

Message Text

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ACTION EUR-08

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FM AMEMBASSY BONN

TO SECSTATE WASHDC 6342

INFO AMEMBASSY BRUSSELS

AMEMBASSY COPENHAGEN

AMEMBASSY LONDON

AMEMBASSY MADRID

AMEMBASSY PARIS

AMEMBASSY OTTAWA

AMEMBASSY SANTIAGO

AMEMBASSY STOCKHOLM

AMEMBASSY THE HAGUE

AMEMBASSY TOKYO

C O N F I D E N T I A L BONN 18032

LIMDIS

E.O. 11652: GDS

TAGS: EFIN, CI

SUBJECT: CHILE DEBT RESCHEDULING

REF: A) BONN 17840, B) 17540

1. IN FURTHER DISCUSSIONS WITH GEHRING IN FRG
ECONOMICS MINISTRY ON CHILE DEBT RESCHEDULING, WE LEARNED
THAT CHILEAN AMBASSADOR IN BONN RECENTLY TOLD
GEHRING THAT CHILE WANTS TO RESCHEDULE DEBTS FALLING
DUE IN BOTH 1975 AND 1976. WHILE GEHRING BELIEVES
IT WILL IN THE END BE NECESSARY TO RESCHEDULE DEBTS
FOR BOTH YEARS, HE BELIEVES IT PREFERABLE TO
HOLD OFF NEGOTIATIONS ON 1976 FOR ANOTHER YEAR,
AT WHICH TIME PARIS CLUB WILL HAVE A MUCH BETTER FIX ON
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CHILE'S ABILITY TO MEET 1976 OBLIGATIONS.

2. GEHRING TOLD US HE WOULD LIKE TO TAKE A SYMPATHETIC APPROACH TO CHILE'S DEBT RELIEF PROBLEMS, AS PART OF A STRATEGY AIMED AT IMPROVING FRG ECONOMIC RELATIONS WITH CHILE. (NOTE: ECONMIN RECENTLY ADVOCATED NEW CAPITAL AID FOR CHILE, (SEE REF A). HOWEVER, THIS WILL BE A PROBLEM FOR HIS GOVERNMENT SINCE MAJORITY SPD COALITION PARTY IS STILL OPPOSED TO ANY MEASURES WHICH WILL STRENGTHEN THE PRESENT GOVERNMENT IN SANTIAGO. GEHRING WOULD APPRECIATE HAVING ASAP SOME INDICATION OF US THINKING ON FUTURE DEBT RESCHEDULING, FOR HE BELIEVES THIS WOULD HELP IN DEVELOPING FAVORABLE FRG POSITION.

3. COMMENT: AS REF A NOTED, FRG ECONOMIC POLICY TOWARD CHILE IS NOW UNDER REVIEW. DESK OFFICER RESPONSIBLE FOR CHILE IN ECONOMIC COOPERATION MINISTRY (TEIWES) HAS TOLD US THAT PRISONERS ISSUE IS ONLY REAL STUMBLING BLOCK TO RE-ACTIVATING AID PROGRAM. TEIWES THUS BELIEVES THAT A CONCILIATORY CHILEAN RESPONSE ON PRISONERS ISSUE DURING WISCHNEWSKI VISIT TO SANTIAGO THIS WEEK COULD BE TURNING POINT IN FRG RELATIONS WITH CHILE. POSSIBILITY OF ADVERSE PUBLIC REACTION WILL HOWEVER CAUSE FRG TO MOVE CAUTIOUSLY. ANY ARGUMENTATION WE COULD. PROVIDE TO GEHRING AT THIS POINT WOULD BE MOST USEFUL. HILLENBRAND

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